

ECONOMIC SNAPSHOT

Iron County



Updated 8/1/2016
Utah Department of Workforce Services

Year-to-Year Change in Nonfarm Jobs

MARCH 2016*

↑ 967

5.9%

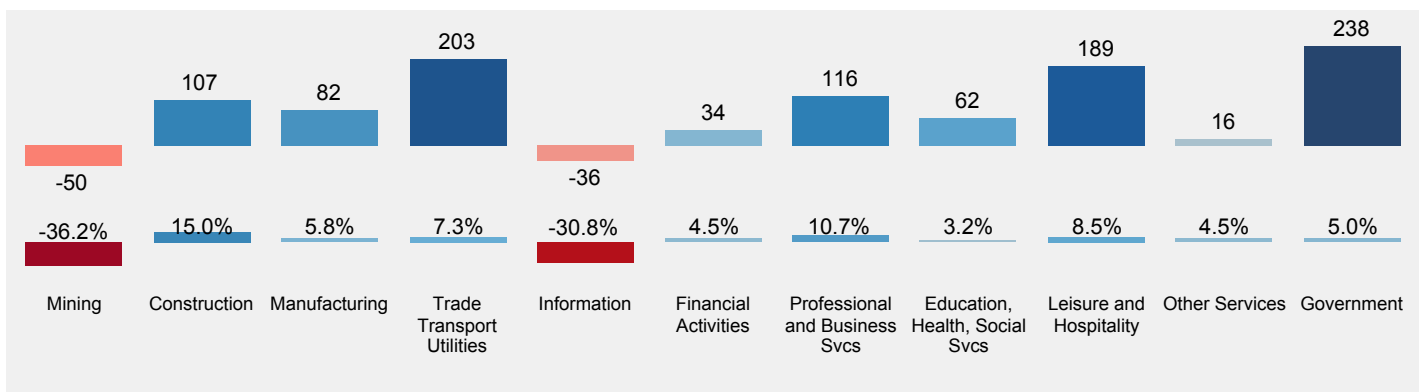
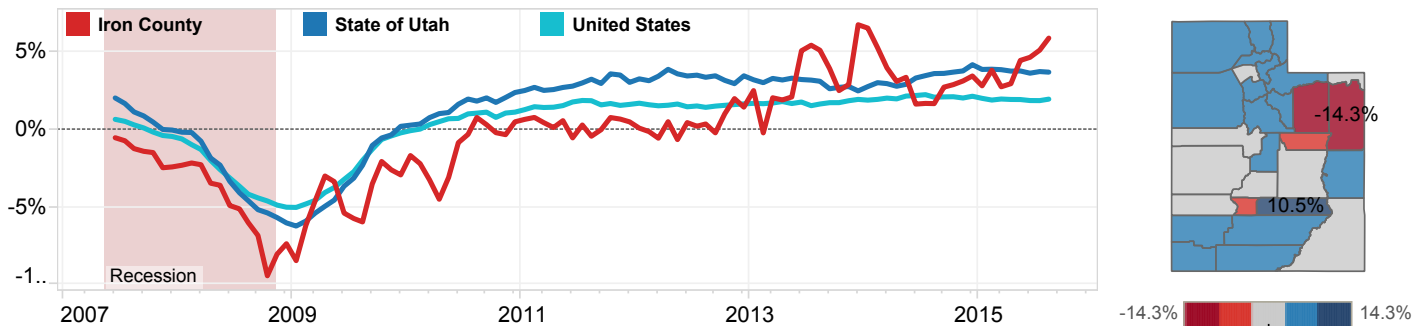
Iron County

3.7%

State of Utah

2.0%

United States



How's the economy?

Continuing a year-long upward trend, Iron County's employment expansion torqued up a notch in the first quarter of 2016. Most industries contributed to the robust expansion although there are a few notable exceptions. As in most Utah counties, joblessness has ticked up in recent months. However, the county's rate remains below the national average. First-time claims for unemployment insurance have trended slightly higher than usual in the last few months contributing to overall level of joblessness. Construction permitting seems to be off to a slow start in 2016. However, it's early days yet and activity will likely improve. Gross taxable sales increased nicely in first quarter contributing to a healthy economy with only small pockets of disquiet.

Jobs

Between March 2015 and March 2016, Iron County's employment base added almost 1,000 new jobs, up nearly 6 percent.

Most industries joined in the overall expansion with retail trade, accommodations/food services, government, professional/business services and construction showing strong employment contributions.

On the down side, both mining and information displayed significant industry-level job contraction.

*Preliminary
Source: U.S. Bureau of Labor Statistics; Utah Department of Workforce Services.

[Link for PDF version.](http://jobs.utah.gov/wi/regions/county/iron.html) jobs.utah.gov/wi/regions/county/iron.html

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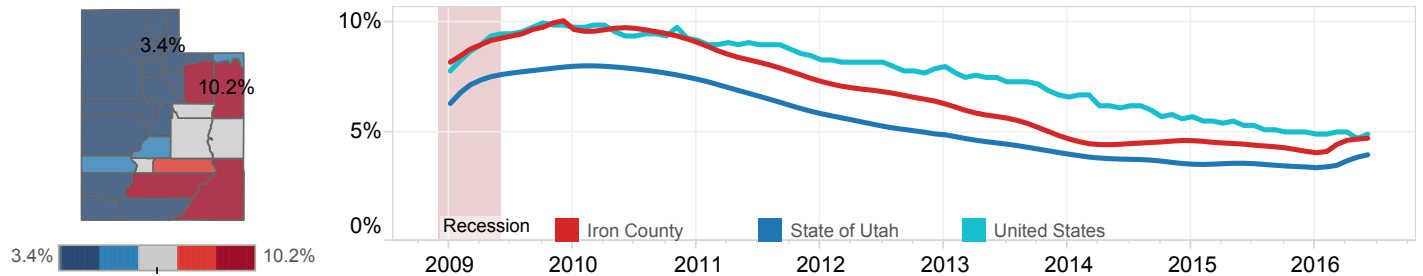


Seasonally Adjusted Unemployment Rate JUNE 2016

4.7%
Iron County

4.0%
State of Utah

4.9%
United States

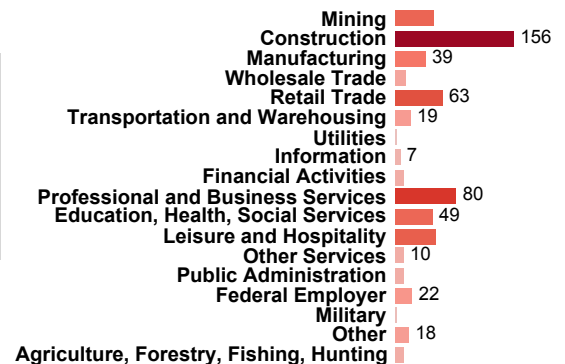
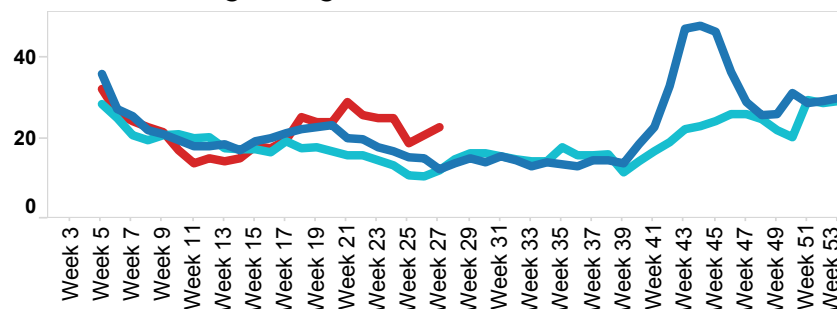


Initial Claims for Unemployment Insurance

YTD July 2, 2016

Four-Week Moving Average

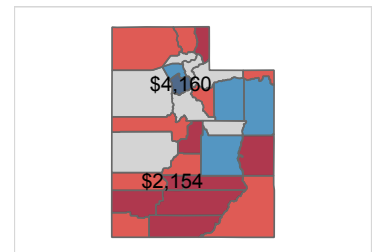
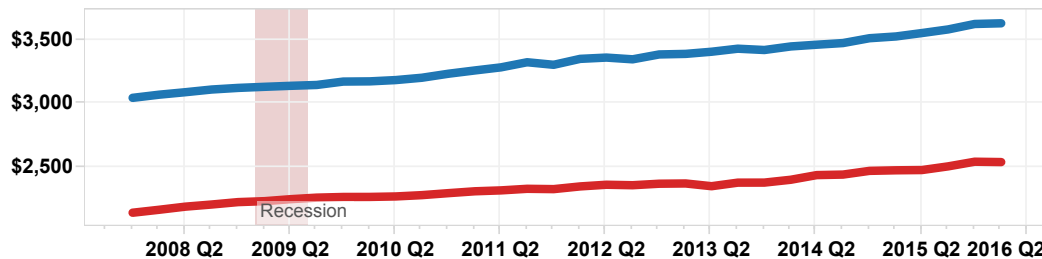
2014 2015 2016



Average Monthly Wage FIRST QUARTER 2016*

Four-Quarter Moving Average

Iron County State of Utah



\$2,154 \$4,160

Unemployment and Wages

Joblessness has increased in recent months as layoffs took their toll.

In June 2016, the county's unemployment rate measured 4.7 percent, almost the highest level since 2013.

First-time claims for unemployment insurance have measured somewhat higher than average in recent months.

Construction, retail trade and professional/business services (all with a seasonal/temporary component) have generated the largest number of new claims so far this year.

Iron County's average monthly nonfarm wage has trended upward for an extended period of time. Yet, in the first quarter of 2016, wage gains stalled. A quarter does not a trend make and figures may improve in upcoming months.

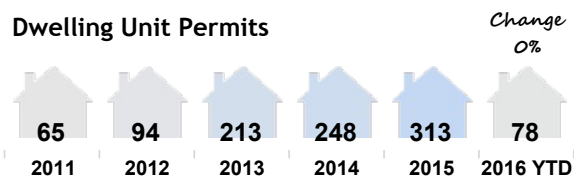


* Preliminary. Source: U.S. Bureau of Labor Statistics; Utah Department of Workforce Services. Utah State Tax Commission.



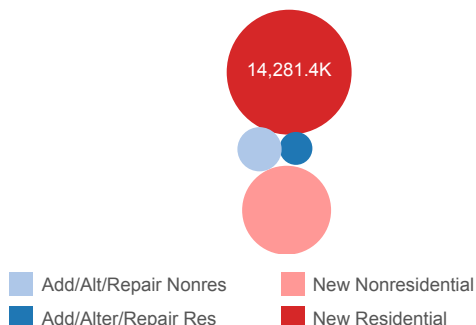
Construction Permitting JANUARY-MARCH 2016

Dwelling Unit Permits

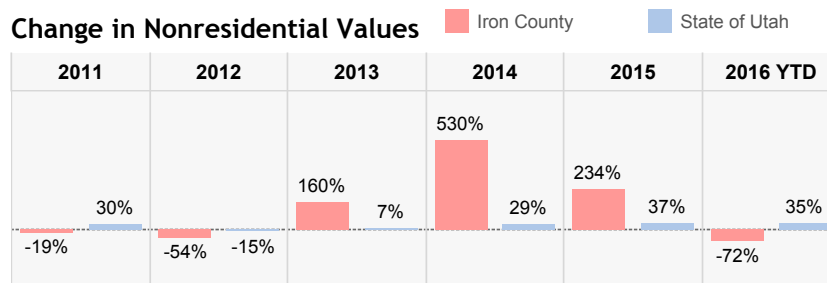


Change
0%

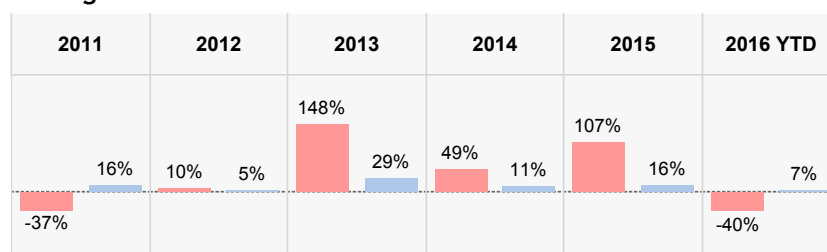
JANUARY-MARCH 2016



Change in Nonresidential Values



Change in Total Values



Year-to-Year Change In Gross Taxable Sales FIRST QUARTER 2016

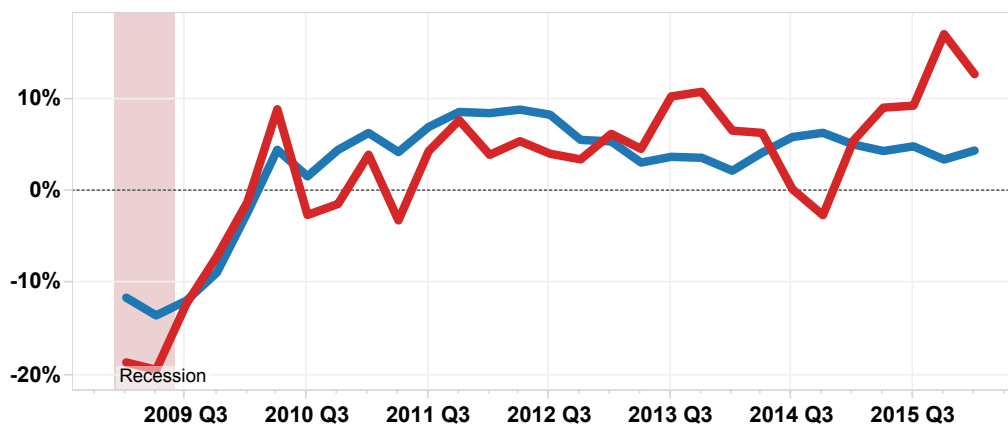
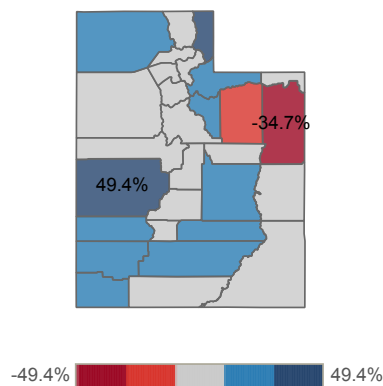
Iron County State of Utah

Iron County

State of Utah

\$12.7%

\$4.4%



Construction and Sales

Construction permitting appeared somewhat slower in the first three months of 2016 when compared to the same time period in 2015.



However, data for most of the year is not available and permitting in 2015 was the strongest since the recession.



Gross taxable sales showed a healthy 13-percent increase between the first quarters of 2015 and 2016.



Retail sales showed particularly strong gains with motor vehicle, electronics and general merchandise stores leading the pack.



*Preliminary; NA - Not Available.

Source: Utah Dept. of Workforce Services, Utah Bureau of Economic and Business Research and Utah State Tax Commission.



Nonfarm Jobs by Month FIRST QUARTER 2016*

	January 2016			February 2016			March 2016		
	Total Jobs	Year-Ago Numeric Change	Year-Ago % Change	Total Jobs	Year-Ago Numeric Change	Year-Ago % Change	Total Jobs	Year-Ago Numeric Change	Year-Ago % Change
TOTAL	16,905	759	4.7%	17,167	843	5.2%	17,241	967	5.9%
GOODS PRODUCTION	2,307	112	5.1%	2,383	153	6.9%	2,403	139	6.1%
Mining	82	-34	-29.3%	86	-37	-30.1%	88	-50	-36.2%
Construction	761	76	11.1%	807	100	14.1%	822	107	15.0%
Manufacturing	1,464	70	5.0%	1,490	90	6.4%	1,493	82	5.8%
SERVICE PRODUCTION	14,598	647	4.6%	14,784	690	4.9%	14,838	828	5.9%
Trade Transport Utilities	2,964	170	6.1%	2,979	212	7.7%	2,987	203	7.3%
Wholesale Trade	281	-63	-18.3%	287	-50	-14.8%	284	-51	-15.2%
Retail Trade	2,357	242	11.4%	2,356	249	11.8%	2,372	252	11.9%
Transportation and Warehousing	239	-11	-4.4%	251	9	3.7%	251	4	1.6%
Utilities	87	2	2.4%	85	4	4.9%	80	-2	-2.4%
Information	113	-4	-3.4%	80	-34	-29.8%	81	-36	-30.8%
Financial Activities	787	32	4.2%	783	32	4.3%	791	34	4.5%
Finance and Insurance	578	16	2.8%	577	18	3.2%	585	23	4.1%
Real Estate and Rental and Leasing	209	16	8.3%	206	14	7.3%	206	11	5.6%
Professional and Business Svcs	1,136	22	2.0%	1,160	47	4.2%	1,196	116	10.7%
Professional/Scientific/Techn Svcs	331	-11	-3.2%	346	-7	-2.0%	345	-5	-1.4%
Management of Companies	53	12	29.3%	54	11	25.6%	54	9	20.0%
Administrative Support/Waste Mgmt	752	21	2.9%	760	43	6.0%	797	112	16.4%
Education, Health, Social Svcs	2,001	27	1.4%	2,009	54	2.8%	2,018	62	3.2%
Educational Services	198	19	10.6%	208	29	16.2%	215	30	16.2%
Health Care and Social Services	1,803	8	0.4%	1,801	25	1.4%	1,803	32	1.8%
Leisure and Hospitality	2,464	205	9.1%	2,465	212	9.4%	2,400	189	8.5%
Arts, Entertainment and Recreation	515	-3	-0.6%	492	7	1.4%	411	-21	-4.9%
Accommodation and Food Services	1,949	208	11.9%	1,973	205	11.6%	1,989	210	11.8%
Other Services	360	6	1.7%	368	-3	-0.8%	373	16	4.5%
Government	4,767	183	4.0%	4,934	164	3.4%	4,986	238	5.0%
Federal	255	-1	-0.4%	254	4	1.6%	251	0	0.0%
State	2,392	192	8.7%	2,542	190	8.1%	2,610	274	11.7%
Local	2,120	-8	-0.4%	2,138	-30	-1.4%	2,125	-36	-1.7%
Covered Ag, Forestry, Fishing & Hunting*	366	45	14.0%	364	14	4.0%	402	40	11.0%

* Not included in total.

Note: Detail may not add to total due to rounding and the exclusion of confidential data.

Source: Utah Department of Workforce Services.

How to Download Data



Excel Spreadsheet

- * Click on the chart with the data you wish to download.
- * Click the "Download" icon in the bottom right-hand corner of the visualization.
- * Select "Crosstab."
- * Choose "Download."

Tableau Workbook (requires free Tableau Public Software available from the download button)

- * Choosing this selection will download the entire visualization in Tableau format.
- * Click the "Download" icon in the bottom right-hand corner of the visualization.
- * Select "Tableau Workbook."

PDF

- * This selection creates a portable document file.
- * Click the "Download" icon in the bottom right-hand corner of the visualization.
- * Select "PDF."
- * Each tab in the visualization is formatted to create an 8.5 by 11 inch pdf file.
- * You can also download individual files.
- * For an 8.5 by 11 inch visualization:
 - Layout: *Portrait*
 - Paper Size: *Letter*
 - Scaling: *Automatic*
 - Content: *This Dashboard*

Text File

- * Click on the chart with the data you wish to download.
- * Click the "Download" icon in the bottom right-hand corner of the visualization.
- * Select "Data."
- * Select download format (rows/columns)
- * Choose "Download."

IMAGE File

- * Creates a PNG image file of the current visualization tab.
- * Click the "Download" icon in the bottom right-hand corner of the visualization.
- * Select "Image."
- * Choose "Download."

Link to the Visualization or Copy Embedable HTML Code

- * Click the "Share" icon in the bottom right-hand corner of the visualization.
- * Depending on desired action copy the text in the "Embed Code" or "Link" text box.
- * Visualizations may also be shared using the e-mail, twitter and Facebook icons under "Share."